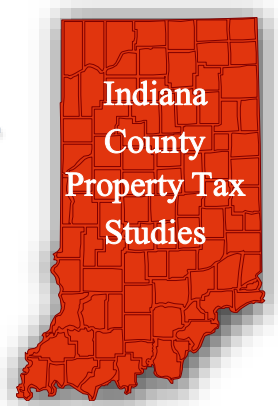


2013 Monroe County Property Tax Report with Comparison to 2012

Legislative Services Agency

September 2013



This report describes property tax changes in Monroe County between 2012 and 2013.

Property tax changes in 2013 were affected most by local factors, such as changes in assessed values, deductions, levies, credits, and tax rates. However, three statewide trends affected a large number of counties.

- First, pay-2013 was a statewide reassessment year. In past reassessments there were double-digit percentage increases in assessed values, but this time assessments were almost unchanged statewide. The difference was trending, which has been adjusting assessments annually since 2007. Few counties experienced large assessment increases in 2013. Many experienced assessment decreases.
- Second, farmland assessments continued to rise, with the base rate of an acre increasing 8.7% from \$1,500 to \$1,630. High commodity prices and low interest rates were the reason. Rising farmland assessments were especially important in rural counties, where farmland is a larger part of total assessed value.
- Third, many local income tax credit rates increased substantially. This was due to a corrected distribution of local income tax revenues to local governments. Extra income tax revenue was applied to tax credits in 2013. This may mean that credit rates will fall (and tax bills will rise) in 2014.

Still, local factors were most influential in individual counties in 2013. Here is what affected taxes in Monroe County.

	Average Change in Tax Bill, All Property	Total Levy, All Units	Certified Net Assessed Value	Tax Cap Credits % of Levy
2013	2.6%	\$110,114,314	\$6,319,658,549	0.5%
Change		2.8%	0.9%	
2012	1.0%	\$107,089,336	\$6,262,434,138	0.4%

Comparable Homestead Property Tax Changes in Monroe County

The total tax bill for all taxpayers in Monroe County increased by 2.6% in 2013. The main reason was a 2.8% increase in the levy. In this reassessment year, certified net assessed value increased 0.9%. Monroe County's tax cap credits as a percent of the levy were nearly unchanged.

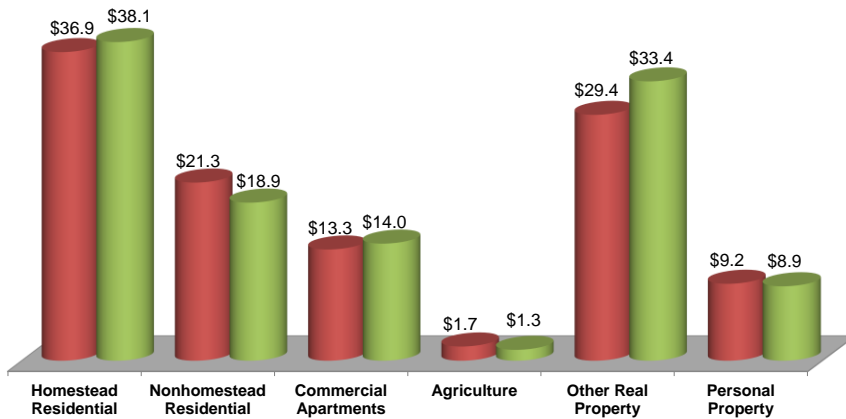
Monroe County homeowners experienced a small 1.9% increase in property tax bills in 2013. This was due to an increase in property tax rates and a small increase in homestead net assessed value. Statewide, the average homeowner's tax bill was almost unchanged.

	2012 to 2013	
	Number of Homesteads	% Share of Total
Summary Change in Tax Bill		
Higher Tax Bill	16,976	60.2%
No Change	266	0.9%
Lower Tax Bill	10,971	38.9%
Average Change in Tax Bill	1.9%	
Detailed Change in Tax Bill		
20% or More	2,000	7.1%
10% to 19%	3,384	12.0%
1% to 9%	11,592	41.1%
-1% to 1%	266	0.9%
-1% to -9%	7,411	26.3%
-10% to -19%	2,464	8.7%
-20% or More	1,096	3.9%
Total	28,213	100.0%

Note: Percentages may not total due to rounding.

Comparison of Net Property Tax by Property Type (In Millions)

■ 2012 - Total \$111.8 ■ 2013 - Total \$114.6



In Monroe County most net property taxes were paid by business (other real and personal) and homestead property owners in 2013. Total net property taxes increased 2.6%, more than the average 2.1% increase statewide. Business real property saw the biggest increase, while agricultural net taxes decreased by the largest percentage.

Property tax rates increased in 11 of 18 Monroe County tax districts in 2013. The average tax rate rose by 2.3% because a levy increase more than offset a small increase in certified net assessed value. Statewide, the average tax rate increased by 4.2%.

The total levies of all government units in Monroe County increased by 2.8%, compared to a 3.7% statewide levy increase. Detailed levy changes for local governments in Monroe County are included in a later table.

Property Type	Gross AV Pay 2012	Gross AV Pay 2013	Gross AV Change	Net AV Pay 2012	Net AV Pay 2013	Net AV Change
Homesteads	\$4,966,714,370	\$5,051,164,168	1.7%	\$2,365,747,996	\$2,413,401,682	2.0%
Other Residential	2,008,549,900	1,870,180,086	-6.9%	1,993,746,832	1,849,561,296	-7.2%
Ag Business/Land	124,131,878	99,129,726	-20.1%	122,778,213	97,657,620	-20.5%
Business Real/Personal	2,763,378,104	2,973,114,865	7.6%	2,155,068,753	2,331,549,644	8.2%
Total	\$9,862,774,252	\$9,993,588,845	1.3%	\$6,637,341,794	\$6,692,170,242	0.8%

Net AV equals gross AV less deductions and exemptions. Certified net AV is set with the budget, certified by the county auditor and used to calculate tax rates. It may be adjusted by the auditor to account for appeals. Net AV in the above table is summed from tax bills. It includes TIF allocations while Certified net AV does not. Gross AV also is summed from tax bills. Circuit breaker tax caps are calculated on gross AV.

Monroe County's total billed net assessed value increased by 0.8% in 2013. Increases in business and homestead assessments more than offset a decrease in other residential and agricultural assessments. Net assessed value for all of Indiana was nearly unchanged, rising by only 0.1%.

Tax Cap Category	2012	2013	Difference	% Change
1%	\$160,394	\$276,551	\$116,157	72.4%
2%	163,569	75,343	-88,226	-53.9%
3%	0	0	0	0.0%
Elderly	175,120	195,054	19,934	11.4%
Total	\$499,082	\$546,948	\$47,866	9.6%
% of Levy	0.4%	0.5%		

Total tax cap credits in Monroe County were \$546,948, which was only 0.5% of the levy. This was less than the state average of 10.9%, and less than the median or typical county percentage of 4.2%. Tax rates were the main determinant of tax cap credits. Monroe County's average tax rate was less than

the median rate statewide. More than half of Monroe County's tax cap credits were in the 1% homestead category. Most of the rest were in the elderly category, which limits homestead property tax increases to 2% per year for some homeowners 65 years of age or older. A later table shows tax cap credits by category for each local government unit.

Tax cap credits in Monroe County increased \$47,866 between 2012 and 2013. Credits as a share of the total levy increased slightly to 0.5% in 2013 from 0.4% in 2012.

Monroe County Levy Comparison by Taxing Unit

Taxing Unit	2009	2010	2011	2012	2013	% Change			
						2009 - 2010	2010 - 2011	2011 - 2012	2012 - 2013
County Total	88,998,327	96,705,044	105,152,172	107,089,336	110,114,314	8.7%	8.7%	1.8%	2.8%
Monroe County	19,772,568	20,387,067	18,901,026	20,979,155	21,512,117	3.1%	-7.3%	11.0%	2.5%
Bean Blossom Township	78,206	81,812	132,283	131,526	138,669	4.6%	61.7%	-0.6%	5.4%
Benton Township	179,067	173,620	138,519	137,212	181,344	-3.0%	-20.2%	-0.9%	32.2%
Bloomington Township	914,775	1,219,245	1,159,360	1,191,703	1,222,883	33.3%	-4.9%	2.8%	2.6%
Clear Creek Township	148,342	164,044	162,722	168,060	173,059	10.6%	-0.8%	3.3%	3.0%
Indian Creek Township	59,563	61,800	60,269	65,453	67,214	3.8%	-2.5%	8.6%	2.7%
Perry Township	535,453	593,837	570,746	584,279	612,881	10.9%	-3.9%	2.4%	4.9%
Polk Township	38,445	39,894	40,921	42,244	43,438	3.8%	2.6%	3.2%	2.8%
Richland Township	558,985	597,336	593,865	589,681	591,211	6.9%	-0.6%	-0.7%	0.3%
Salt Creek Township	147,536	156,960	53,247	293,457	117,135	6.4%	-66.1%	451.1%	-60.1%
Van Buren Township	1,110,891	1,140,071	1,173,069	1,263,315	1,315,984	2.6%	2.9%	7.7%	4.2%
Washington Township	62,677	65,478	67,085	62,433	62,346	4.5%	2.5%	-6.9%	-0.1%
Bloomington Civil City	22,924,089	24,383,956	24,923,939	25,591,698	27,075,981	6.4%	2.2%	2.7%	5.8%
Ellettsville Civil Town	1,171,801	1,314,547	1,361,178	1,590,993	1,415,500	12.2%	3.5%	16.9%	-11.0%
Stinesville Civil Town	6,767	7,371	7,346	7,298	6,986	8.9%	-0.3%	-0.7%	-4.3%
Richland-Bean Blossom Comm School Corp	5,558,382	4,846,369	8,578,516	8,217,355	7,403,007	-12.8%	77.0%	-4.2%	-9.9%
Monroe County Community School Corp	25,644,864	30,378,122	36,555,541	36,968,214	38,122,016	18.5%	20.3%	1.1%	3.1%
Monroe County Public Library	5,678,791	7,131,851	6,712,343	5,172,770	5,757,209	25.6%	-5.9%	-22.9%	11.3%
Bloomington Transportation	961,761	997,702	1,023,650	1,056,478	1,084,222	3.7%	2.6%	3.2%	2.6%
Perry-Clear Creek Fire Protection	1,089,245	1,345,557	1,272,229	1,422,928	1,447,927	23.5%	-5.4%	11.8%	1.8%
Monroe County Solid Waste Mgmt Dist	1,432,965	1,618,405	1,664,318	1,553,084	1,763,185	12.9%	2.8%	-6.7%	13.5%
Bloomington City Redevelopment	718,157	0	0	0	0	-100.0%			
Monroe County Redevelopment Commission	204,997	0	0	0	0	-100.0%			

Monroe County 2013 Tax Rates, Credit Rates, and Net Tax Rates for Homesteads by Taxing District

			Credit Rates						
Dist #	Taxing District	Tax Rate	LOIT PTRC	COIT	CEDIT	CEDIT	LOIT	LOIT	Net Tax Rate, Homesteads
				Homestead	Homestead	Residential	Homestead	Residential	
53001	Bean Blossom Township	1.5393	--	3.6128%	--	--	--	--	1.4837
53002	Stinesville Town	1.6146	--	3.6128%	--	--	--	--	1.5563
53003	Benton Township	1.2194	--	3.6128%	--	--	--	--	1.1753
53004	Bloomington Township	1.4652	--	3.6128%	--	--	--	--	1.4123
53005	Bloomington City-Bloomington Twp	2.0194	--	3.6128%	--	--	--	--	1.9464
53006	Clear Creek Township	1.3393	--	3.6128%	--	--	--	--	1.2909
53007	Indian Creek Township	1.2293	--	3.6128%	--	--	--	--	1.1849
53008	Perry Township	1.3073	--	3.6128%	--	--	--	--	1.2601
53009	Bloomington City-Perry Township	2.0196	--	3.6128%	--	--	--	--	1.9466
53010	Polk Township	1.4060	--	3.6128%	--	--	--	--	1.3552
53011	Richland Township	1.5390	--	3.6128%	--	--	--	--	1.4834
53012	Bloomington City-Richland Twp	2.2895	--	3.6128%	--	--	--	--	2.2068
53013	Ellettsville Town	2.2100	--	3.6128%	--	--	--	--	2.1302
53014	Salt Creek Township	1.2318	--	3.6128%	--	--	--	--	1.1873
53015	Van Buren Township	1.4180	--	3.6128%	--	--	--	--	1.3668
53016	Bloomington City-Van Buren Twp	2.0582	--	3.6128%	--	--	--	--	1.9838
53017	Washington Township	1.1929	--	3.6128%	--	--	--	--	1.1498
53018	Ellettsville Bean Blossom	2.2131	--	3.6128%	--	--	--	--	2.1331

Notes: A *Taxing District* is a geographic area of a county where taxing units overlap, so the sum of the taxing unit tax rates is the total district rate.

The *Tax Rate* is the gross levy divided by net assessed value, in dollars per \$100 assessed value.

The *LOIT*, *COIT*, and *CEDIT* credits are funded by local income taxes.

The *Net Tax Rate for Homesteads* is calculated by reducing the tax rate by the various credit percentages.

Monroe County 2013 Circuit Breaker Cap Credits

Taxing Unit Name	Circuit Breaker Credits by Property Type					Circuit Breaker as % of Levy	
	(1%) Homesteads	(2%) Other Residential and Farmland	(3%) All Other Real/Personal	Elderly	Total		
<i>Non-TIF Total</i>	273,754	75,343	0	194,799	543,896	110,114,314	0.5%
<i>TIF Total</i>	2,797	0	0	255	3,052	8,437,524	0.0%
<i>County Total</i>	276,551	75,343	0	195,054	546,948	118,551,838	0.5%
Monroe County	49,195	11,599	0	38,842	99,636	21,512,117	0.5%
Bean Blossom Township	59	2	0	543	603	138,669	0.4%
Benton Township	14	0	0	164	177	181,344	0.1%
Bloomington Township	223	0	0	3,047	3,271	1,222,883	0.3%
Clear Creek Township	93	0	0	214	307	173,059	0.2%
Indian Creek Township	6	0	0	121	127	67,214	0.2%
Perry Township	2,749	0	0	1,026	3,775	612,881	0.6%
Polk Township	0	0	0	131	131	43,438	0.3%
Richland Township	299	560	0	1,047	1,907	591,211	0.3%
Salt Creek Township	9	0	0	117	126	117,135	0.1%
Van Buren Township	320	0	0	4,590	4,909	1,315,984	0.4%
Washington Township	0	0	0	63	63	62,346	0.1%
Bloomington Civil City	106,136	364	0	39,717	146,218	27,075,981	0.5%
Ellettsville Civil Town	8,210	26,154	0	4,785	39,149	1,415,500	2.8%
Stinesville Civil Town	0	0	0	56	56	6,986	0.8%
Richland-Bean Blossom Comm Sch Corp	11,525	32,594	0	17,694	61,812	7,403,007	0.8%
Monroe County Community School Corp	73,151	0	0	65,023	138,173	38,122,016	0.4%
Monroe County Public Library	13,166	3,104	0	10,395	26,665	5,757,209	0.5%
Bloomington Transportation	4,250	15	0	1,590	5,855	1,084,222	0.5%
Perry-Clear Creek Fire Protection	318	0	0	2,449	2,768	1,447,927	0.2%
Monroe County Solid Waste Mgmt Dist	4,032	951	0	3,184	8,166	1,763,185	0.5%
Bloomington City Redevelopment	0	0	0	0	0	0	
Monroe County Redevelopment Commiss	0	0	0	0	0	0	
TIF - Bloomington Township	0	0	0	0	0	38,365	0.0%
TIF - Bloomington City	2,797	0	0	0	2,797	3,269,016	0.1%
TIF - Perry Township	0	0	0	0	0	301,493	0.0%
TIF - Perry City	0	0	0	255	255	2,556,620	0.0%
TIF - Richland Township	0	0	0	0	0	1,481,130	0.0%
TIF - Richland City	0	0	0	0	0	790,900	0.0%

Notes: Circuit breaker tax cap credits are tax savings for taxpayers and revenue losses for local government units. Circuit breaker credits are highest in tax districts with the highest tax rates. These are usually districts that include cities or towns because the municipal tax rate is included in the district tax rate. This means that most circuit breaker credits are in cities and towns and in units that overlap cities and towns.

Circuit Breaker Credit Types:

Homesteads are owner-occupied primary residences and include homestead land and buildings in the 1% tax cap category. Owner-occupied mobile homes and agricultural homesteads are included in this category. This category only includes credits on the portion of the property that qualifies as a homestead.

Other Residential/Farmland includes small rental housing units, larger commercial apartments, second homes, long-term care facilities, and farmland, in the 2% tax cap category.

All Other Real/Personal is commercial, industrial, and utility land and buildings, and business equipment, including agricultural equipment, in the 3% tax cap category. This category also includes credits on the portion of homeowner properties that do not qualify as a homestead.

Elderly includes credits for the 2% annual limit on homestead tax bill increases for low-income homeowners, age 65 and over.

The *Total Levy by Unit* is gross property taxes levied, before all tax credits. For TIF districts, this amount represents the TIF proceeds before circuit breaker credits. This information is included to allow comparison to the circuit breaker revenue losses.

Numbers may not total due to rounding.